

Leverage property condition and history insights to drive more efficient claims management

Drive operational efficiencies without sacrificing the customer experience

In today's ever-changing risk landscape—homeowners remodel at a faster pace and catastrophes drive losses higher—it's critical for insurers to focus on opportunities to drive tangible improvements to the claims process. From an operational perspective, robust property data and analytics enable insurers to better manage claims volumes and mitigate the impact of losses on their book of business—all while simultaneously improving the customer experience.

82% of property/casualty insurers believe advanced analytics will transform fraud monitoring in the next 2 years.¹

BuildFax property intelligence

BuildFax property insights improve your existing claims strategy by providing a better understanding of risk and the evolution of that risk over time.

- Over 84 billion data points on residential and commercial structures.
- More than \$12 million in premium-impacting changes detected every day.
- Detailed information on roof insights, major systems, construction activity, and more.

Close the loop on claims

Accelerate the claims process with timely insights into property condition and history data.

- Rely on verified data to calculate actual cash value or replacement cost payouts.
- Retroactively review paid claims by verifying repair work or abandonment.
- Mitigate fraud events by identifying policyholder fraud patterns.

Case study

In an analysis of 20,000 claims for a major Florida insurer, BuildFax identified a staggering 50% of properties had zero permitted activity in the 10 months following Hurricane Irma.


“From an efficiency perspective, the insights that BuildFax delivered saved us around 30 percent in additional research time.”

- Gloria Hendrickson, Senior Vice President of Risk Management, American Integrity Insurance Group

1. Katy Walker, "Insurers Explore New Frontiers in Claim Management," Willis Towers Watson, <<https://www.willistowerswatson.com/en-CA/Insights/2019/07/insurers-explore-new-frontiers-in-claim-management>>, accessed January 27, 2020.



For a 360-degree view of property condition and history insights you can trust, contact a Verisk representative today.

 1-800-888-4476

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